

March 28, 2014

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Masahiko Tajima, Director, General
Manager of Corporate Planning
Department

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only. All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

Notice of Acquisition of Fixed Assets

Kenedix, Inc. has acquired two trust beneficiary rights backed by retail facilities (compartmented ownerships at Shinurayasu retail facility and Daikanyama retail facility) through its two consolidated subsidiaries. Details are as follows.

1. Reason for the acquisition

Our goals for the medium-term management plan include raising assets under management (AUM) to 1.4 trillion yen by the end of 2014 and conducting principal investments of 30 billion yen in 2014. Kenedix believes that acquiring assets is an effective means of both raising AUM and quickly making principal investments.

2. Overview of the acquiring properties

(1) Shinurayasu retail facility (compartmented ownership)

Kenedix will acquire the trust beneficiary right backed by Shinurayasu retail facility through JRP1 Tokutei Mokuteki Kaisha. Furthermore, Kenedix made a preferred equity investment of 1,350 million yen in this SPC.

Location	Irifune, Urayasu City, Chiba
Entire site area	15,875.86 m ²
Entire floor area	76,767.24 m ²
Exclusive-use area of portion acquired	Commercial building 19,173.70 m ² Parking building 18,364.32 m ² *The parking building is designated for joint use, and the joint-use interest is about 34.3%
Pct. of rights to site	2,067,684/6,020,608 (34.3%)
Category	Retail space

(2) Daikanyama retail facility (compartmented ownership)

Kenedix will acquire the trust beneficiary right backed by Daikanyama retail facility through JRP2 Tokutei Mokuteki Kaisha. Furthermore, Kenedix made a preferred equity investment of 1,200 million yen in this SPC.

Location	Daikanyama-cho, Shibuya-ku, Tokyo
Entire site area	17,262.00 m ²
Entire floor area	92,064.43 m ²
Exclusive-use area of portion acquired	7,211.45 m ²
Pct. of rights to site	4,384,472/100,000,000 (4.4%)
Category	Retail space

3. Schedule

(1) Shinurayasu retail facility (compared ownership)

Date of purchase	March 28, 2014
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(2) Daikanyama retail facility (compared ownership)

Date of purchase	March 25, 2014
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4. Outlook

Kenedix expects to record an ordinary income of approximately 0.1 billion yen in 2014. There is no change in the 2014 consolidated forecast announced on February 14, 2014. An announcement will be made promptly if a forecast is revised due to changes in the operating environment, real estate market or results of operations.

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements that include “intends,” “will” and other similar words and phrases, statements regarding the intent, belief, strategy, plans or current expectations of the Company. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. The Company does not undertake any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.